

Sub-memo - 5/29/53 (2) (cont.)	(120)
4556 Holland, Mich. (15,142 pop. in '50)	
Total cost \$280,500.	
✓ 130% cost for addition.	(Mar. 9/1953)
Cost per sq ft.	
- New " - 1012.	
Home - 442.	
Est. sales - 450 M. (vary from 400 to 550 M.) - ext. prof. 40 M.	
Int. " - 211 M. in 5 yrs. - Int. net 27 M.	
New bldg. add. to last 46'	
✓ Approved:	
426 Rochester, Minn. (cc)	(29,600 sq ft) (Trade area)
2 Mayo tower	Packing + Dairy.
We have good location - 3rd fl on the corner.	
A new outlying development ^(approximately) out of Rochester - we turned it down.	
We think B.W.M. downtown is doing 760 M. -	
✓ Do something. - ?	
261 Danville Ill.	
Discuss space for subleasing (Mar. 1953)	
✓ Subletting some of our space. (3/25/53)	
5/29/53 (cont'd) - 3/25 - (2nd meeting)	
Baltimore - Anne Arundel Co. - (9.8 M.)	
11th ave + Maryland Hwy. (Brooklyn Park + Shop.)	
Est. sales 33.50 M. (3.6 Keesy 300 M); ext. prof. 23 M. (6.5% of sales) 10% profit.	
Const. Cost = 135 M. - Min. rent 13,500; 4% of sales; heavier 6% per year.	
Get opinion of dist. off (Mar. 29)	
2119 Northgate Ave., New York	
39% of stores (our smallest store) (44% 74)	
Landlord offers to reduce rent from 6000 to 5000, after we decided to move	